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The Vital Breath of Business Administration

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ABSTRACT – The context

A strange fate befalls those involved in business administration and accounting in particular. It seems that, in the face of deep roots and great operational relevance, the disciplines and those who deal with them do not enjoy social appreciation. Films such as 1987's *The Untouchables* and 2016's *The Accountant*, for example, depict a self-referential profession serving criminal interests. Caravaggio, by contrast, shows us the "accountant" Matthew as he is called to the supreme divine mission – Rome, San Luigi dei Francesi, Contarelli Chapel. The present work then sets out to investigate the more intimate nature of the discipline and in particular its ethical dimension. To do this, it is necessary to start from afar to ask whether, at the macro scale, there is a coincidence between people's well-being and their wealth and whether an economy of more and more rather than an economy of enough is desirable. At the micro-scale, moreover, the hierarchy of needs to be met and interests to be prioritized, as well as efficiency in the use of resources, are relevant. Said issue can be investigated concerning the world of health care, where life, health, and suffering make every choice particularly significant. On the one hand, the criterion of choice about the allocation of scarce resources arises: is it legitimate to reason in terms of the life expectancy of the subjects benefiting from spending decisions? On the other hand, efficiency emerges as an ethical principle, even before it is an economic one if we only consider that its opposite, waste, means suffering is not avoided and lives are not saved. The roots of today's business disciplines can be traced, conventionally, to the *Liber Abbaci*, by Leonardo Pisano – the Fibonacci, year 1202 – from which emerges the relevance of business calculus for the developments of modern arithmetic, algebra, etc. The book "Della mercatura et del mercante perfetto" by Benedetto Cotrugli, year 1458, proposes a direct correlation between business tools and the ethical and professional dimension of the economic operator. It is not irrelevant here to note that the main Italian treatises on accountancy from the 15th to 17th centuries are the work of religious men who found the rigor of monastery accounts consistent with their vocation – Luca Pacioli, Franciscan, 1494, Angelo Pietra, Benedictine, 1586, Lodovico Flori, Jesuit, 1636. Also interesting is the thesis advanced by Jacob Soll in *The Reckoning*, the year 2014, which argues for a direct historical correlation between economic development and accounting culture. In the narrow field of business administration, Pietro Onida's "theory of simultaneous maxima", year 1968, anticipates R. Edward Freeman's "stakeholder theory", year 1984. The former can be summarized here in the expression "wealth is increased by spreading it, not by defending it", the latter is, avowedly, as positive as it is normative. Given that empirical research has never been able to demonstrate the direct correlation between moral choices and corporate success, the normative dimension eventually prevails and forms the basis of subsequent corporate social responsibility and the very current focus on ESG issues. So, business theories and

business practice. In the latter dimension is the Internal Control System – ICS – which finds its operational dimension in the so-called CoSo I, year 1992 and later. That document proposes tools for companies of all kinds to counter maladministration and corruption. It is useful to dwell here on the version of the ICS rearticulated for public administrations by the International Organization of Supreme Audit Institutions – INTOSAI. It sets out, among other things, management objectives in terms of “carrying out operations in an orderly manner, by ethical principles, of economy, efficiency, and effectiveness”. The ICS consists, further and first of all, of a controlled environment that must be characterized in terms of “shared ethical values” and the “example of leaders” – the “tone at the top” – professional competence, organizational adequacy, and staff incentive. The above considerations seem sufficient to conclude that both business administration and its accounting dimension are founded on the centrality of human beings, their moral behavior, motivation, and professionalism, where numbers are merely tools to control and represent happenings, measure performance, and incentivize virtuous behavior.

Strano destino quello di chi si occupa di economia aziendale e di ragioneria in particolare. Sembra che, a fronte di radici profonde e grande rilevanza operativa, le discipline e chi se ne occupa non godano di apprezzamento sociale. Film come *The Untouchables*, del 1987 e *The accountant*, del 2016, per esempio, raffigurano una professione autoreferenziale al servizio di interessi criminali. Il *Caravaggio*, per contro, ci mostra il “contabile” Matteo mentre viene chiamato alla suprema missione divina – Roma, San Luigi dei Francesi, Cappella Contarelli. Il presente lavoro si propone allora di indagare la natura più intima della disciplina e in particolare la sua dimensione etica. Per fare questo occorre partire da lontano per chiedersi se, alla scala macro, vi sia coincidenza tra benessere delle persone e loro ricchezza e se sia auspicabile un’economia del sempre più piuttosto che un’economia del sufficiente. Alla scala micro, peraltro, rilevano la gerarchia dei bisogni da soddisfare e degli interessi da privilegiare, nonché l’efficienza nell’uso delle risorse. Detta problematica può essere indagata con riferimento al mondo della sanità, dove vita, salute e sofferenza rendono ogni scelta particolarmente significativa. Da un lato si pone il criterio di scelta sulla destinazione delle risorse scarse: è legittimo ragionare in termini di aspettativa di vita dei soggetti beneficiari delle decisioni di spesa? Dall’altro lato l’efficienza emerge come principio etico, prima ancora che economico, se solo si pensi che il suo contrario, lo spreco, vuol dire sofferenze non evitate e vite non salvate. Le radici delle odierne discipline aziendali possono farsi risalire, convenzionalmente, al *Liber Abbaci*, di Leonardo Pisano – il Fibonacci, anno 1202 – dal quale emerge la rilevanza del calcolo commerciale per gli sviluppi delle moderne aritmetica, algebra ecc. Il libro “*Della mercatura et del mercante perfetto*” di Benedetto Cotrugli, anno 1458, propone una correlazione diretta tra strumenti aziendali e dimensione etica e professionale dell’operatore economico. Non è qui irrilevante osservare che i principali trattati italiani di ragioneria dei secoli dal quindicesimo al diciassettesimo sono opera di religiosi che, evidentemente, trovavano il rigore dei conti del monastero coerente con la loro vocazione – Luca Pacioli, francescano, 1494, Angelo Pietra, benedettino, 1586, Lodovico Flori, gesuita, 1636. Interessante è inoltre la tesi sostenuta da Jacob Soll in *The Reckoning*, anno 2014, che sostiene una correlazione storica diretta tra sviluppo economico e cultura contabile. Nell’ambito stretto dell’economia aziendale la “teoria dei massimi simultanei” di Pietro Onida, anno 1960, anticipa quella degli stakeholder, anno 1984, di R. Edward Freeman. La prima può essere qui riassunta nell’espressione “la ricchezza si incrementa diffondendola e non difendendola”, la seconda ha, dichiaratamente, natura tanto positiva quanto normativa. Posto che la ricerca empirica non è mai riuscita a dimostrare la correlazione diretta tra scelte morali e successo aziendale, la dimensione normativa finisce per prevalere e costituisce la base della successiva responsabilità sociale dell’impresa e dell’attualissima attenzione ai temi ESG. Dunque teorie aziendali e pratica aziendale. In tale ultima dimensione si colloca il Sistema di Controllo Interno – SCI – che trova la sua dimensione operativa nel cosiddetto CoSo I, anno 1992 e successivi. Tale documento propone alle aziende di ogni tipo strumenti per il contrasto a fenomeni di cattiva amministrazione e corruzione. È utile soffermarsi qui sulla versione dello SCI riarticolata per le pubbliche amministrazioni dall’International Organization of Supreme Audit Institutions – INTOSAI. In essa sono indicati, fra l’altro, gli obiettivi gestionali in termini di “esecuzione delle operazioni in modo ordinato, conforme ai principi etici, di economicità, efficienza ed efficacia”. Lo SCI si compone, inoltre e prima di tutto, di un ambiente di controllo che deve essere caratterizzato in termini di “valori etici condivisi” e di “esempio dei capi” – il “tono al vertice” –, da competenza professionale, da adeguatezza dell’organizzazione, da incentivazione del personale. Le considerazioni che precedono sembrano sufficienti a concludere che tanto l’economia aziendale in senso ampio quanto la sua dimensione di ragioneria sono fondate sulla centralità dell’essere umano, sul suo comportamento morale, sulla sua motivazione e professionalità, laddove i numeri sono solo strumenti per controllare e rappresentare gli accadimenti, misurare le prestazioni e incentivare comportamenti virtuosi.

Keywords: Vital breath, Business Administration, Ethics, Accounting, Social Dimension

1 – Introduction

Those who deal with business disciplines and, more particularly, with accounting are faced with a very peculiar situation. On the one hand, the related dissertations, and more so the practice, have ancient and deep origins; on the other hand, they seem to be weak and do not enjoy much social consideration; similar reflexions can be made for those who practice them (Stacy, 1958; Bougen, 1994; Baldvinsdottir, 2009). This is a stereotype often enunciated with the expression: bean-counter and found in various artistic expressions, from literature to painting. In novels, plays, films, and television, the "accountant" is often fussy, cold, aloof in personal habits, and with little social conscience (Cory, 1992; Friedman & Lyne, 1997; Parker, 1999). Cinema has also dealt, and with particular effectiveness, with the public figure of those who "keep the books." *The Untouchables* is a 1987 film directed by Brian De Palma where some federal agents try to "frame" Al Capone and for this, they hunt down his "accountant." The figure of the latter is that of a drab character, self-referential in his professional skills, at the disposal, without embarrassment, of criminal interests. As part of a stellar cast: of Kevin Costner, Sean Connery, Andy García, and Robert De Niro, the role of the "accountant" is given to a character actor of secondary importance: Walter Payne. In the most recent: 2016's *The Accountant*, directed by Gavin O'Connor, the protagonist – Ben Affleck – has superior professional character skills, but the music does not change; this is a self-referential subject in his abilities – in the case, genius and paranoid – completely at ease in pursuing illicit interests (Beard, 1994; Smith & Briggs, 1999; Dimnik & Felton, 2006).

When one moves from accountancy to the complex of all business disciplines – business administration, in its broadest sense and scope – the feeling of weak personality is already made evident, in Italy, by the difficulties inherent in the use of the term "azienda," so important in our academic and operational tradition. The first problem is the lack of a corresponding English word; let us try here, with some trepidation, to translate "business entity." In the face of a meaning enunciated by expressions such as "economic institution," "organism," and "system," the use of the word clashes with the meaning attributed to it by Article 2555 of the Italian Civil Code as the "complex of assets organized by the entrepreneur for the exercise of the enterprise" (Onida, 1951; Amaduzzi, 1967; Bertini, 1990; Pavan, 2022). Thus, the word expresses only the equity of the enterprise. More so, the difficulties are encountered in a common speech where, frequently, the term "business entity" is loaded with ideological content, so that the political orientation of the speaker leads to favorably evoking the efficiency and effectiveness of private initiatives – "it is good for the territorial public entity to be run as a business entity" – or to denigrate its cynical profit orientation – "but we wouldn't want the university to be run as a business entity".

Building on these observations, this paper aims to reason about such low social esteem of accountancy, in particular, and the alleged weak character of business disciplines, more generally (Hopwood, 1994; Jeacle, 2008; Samanthi & Gooneratne, 2023). The general objective of the article is to investigate what is true about the said representation of the accounting

discipline, and more broadly of business disciplines, as a mere set of self-referential techniques. The prospect of overcoming the stereotype can be immediately supported by recalling another, sum, artistic representation: Caravaggio's *The Cycle of St. Matthew*, in the Contarelli Chapel of San Luigi dei Francesi in Rome. Here the publican, tax collector, "last of the bookkeepers," is called upon, in a beam of light, to put himself and his professional skills at the disposal of a higher mission; at his side, some secular individuals do not get the message and sadly continue to count "the devil's dung."

2 – Ethics, politics, law, and economics

The distinction of human knowledge into disciplines is largely conventional, so in the natural sciences and even more so in the social sciences. Uncertain are the boundaries and wide are the overlaps, for example, between politics, sociology, and economics (Hunt & Colander, 2015; Lessnoff, 2021). Within the latter, especially, the broad and complex subject of economics illustrates conventional distinctions such as that between macroeconomics, microeconomics, and business administration (Mattessich, 1956; Ross, 1983; Paolone, 2012). With that observation in mind, it is appropriate here to start with the concepts of ethics and morality. With the former term, we indicate the set of norms to which human beings inform their behavior, with the latter the declination of these norms in the concrete use of their freedom. Each person has a system of values to which he believes he should refer; within a concrete social body, moreover, certain principles are widely shared by the subjects who are part of it to constitute what we can call "the widespread ethics" in that specific social body. Still relevant is the concept of politics, which, at least concerning the rule of law, expresses the rules of civil coexistence and peaceful conflict resolution in a given society (Mackenzie, 1969; Clark, Golder M. & Golder S., 2011). The word law here refers to positive norms, adopted in constitutional forms in a given country and made binding by the specific legal system. When positive norms express widespread ethical principles the norms themselves have particularly robust efficacy. Finally, economics refers to the broad discipline that deals, in the most general terms, with the relationship between resources, which are scarce relative to human needs that are always excessively large, and the needs themselves (Samuelson & Nordhaus, 2014; Mankiw & Taylor, 2018).

Within such a broad conceptuality one can appropriately frame problems, at the macro scale, such as the following. 1) What economic arrangements favor the generation of wealth? 2) What logic of wealth distribution promotes the well-being of people? 3) Does people's well-being depend only on wealth? And finally, 4) Should individuals, communities, and rulers refer in their choices and behavior to an economy of "more and more" or an economy of "enough"? These are issues that involve all social disciplines and, in particular, those mentioned above. About the economic arrangement that is best able to foster the generation of wealth, reference can be made to the alternative, less topical today than in the not-so-distant past, between private ownership of the means of production and collective ownership. This is an ethical issue first, then an economic one, requiring coherent political and legal arrangements for its implementation (Grossi, 1981; Freyfogle, 2003). Regarding the second point: what logic favors the distribution of wealth among people? And, an even more complex issue: is a political arrangement that ensures equity in the distribution of wealth desirable even if this arrangement generates a modest amount of wealth? Here the ethical consistency of the issue assumes the greatest relevance, in one with coherent policy choices (Roemer, 1998; Lamont, 2017). The third

question poses a challenge to the traditional economic approach in that it assumes that focusing only on the amount of wealth available to individuals and communities is unacceptable. In this regard, there is a need to question people's psychology, their focus on leisure time and work-family balance, individual inclination, motivation, satisfaction, etc. Finally, the option between "more and more" and "enough" brings attention back to the possible preference for a more equitable, though less wealthy, economy. The latter option, however, must confront questions about what minimum level of welfare can be considered acceptable to the individual and the family and about the compatibility of the option itself with human selfishness, affirmed and emphasized by more traditional economic studies (Johnson, 1975; Le Grand, 1984; Scully, 1991; Wilkinson & Pickett, 2009).

Given a certain country's system, the natural and ineradicable scarcity of resources relative to needs entails, at the micro-scale, the need for economic choices in public life. These choices are strongly affected by the political need to acquire and retain consensus on the part of elected officials, but they are also influenced by ethical demands and the need for the generation of lasting public value, that is, one that goes beyond current electoral terms. Thus, there is a need to define a coherent hierarchy of needs to be met and interests to be prioritized. In a rule of law, the elected administrator thrives on the consent of his constituents, past and especially future, but is called upon to administer in the interest of all citizens. An ethical and political principle, usually translated into legal rules, requires that such choices be made transparently so that it is clear to all which needs and interests are being met, and which are not, and the criteria for them (Przeworski, Manin & Stokes, 1999; Hart, 2016). While the above choice often poses difficult ethical problems, an easy issue to resolve in theoretical terms is that of efficiency in the use of resources. Given that the opposite of efficiency is waste, it does not seem possible to argue against functional public management; far more complex, of course, is the practical implementation of this principle.

Having set the issue so broadly, we finally come to the business issue of specific interest in this paper. The business disciplines place economic organizations, called business entities, at the center of their attention, and more specifically: enterprises, public administrations, and private entities of the "nonprofit" type. The former produce economic goods for market exchange. The latter are electoral: the state, regions, municipalities, or instrumental: in Italy, the National Institute of Social Security – INPS – and the publicly controlled corporations (Caselli, 1970; Borgonovi, 1979; Anselmi, 1995). "Nonprofit" entities have different legal nature and meet the needs of members or third, disadvantaged parties (Airoldi, 1996; Capalbo, 1996; Pavan & Reginato, 2012).

A particularly interesting area for the present discussion is public health management, considered as a whole or in the individual business entities, especially public ones, in which the related action takes place. The interest is twofold; on the one hand, the sector deals with health, disease, suffering, and the very lives of people, and so the problems in this area naturally assume extreme relevance. On the other, the related choices allow us to go deep into the business dimension and investigate its nature (Olla & Pavan, 1996; Del Vecchio, 2014; Marinò, 2008; Reginato, 2016).

In countries with advanced economies, in different ways, a sensitivity in favor of a genuine right to health for citizens has long been developed (In this regard, Article 32 of the Italian Constitution reads as follows, "The Republic protects health as a fundamental right of the

individual and interest of the community, and guarantees free care to the indigent"). It is therefore generally considered unacceptable for preventive and curative care services to be conditional on an individual's economic ability. On the contrary, given levels of care are ensured for all at the expense of general taxation. Here, more than elsewhere, the question arises about which services to ensure free of charge and which to leave to the market.

The choice presents dramatic characters from an ethical point of view: what suffering not to alleviate, what lives not to save. Yet such decisions must be made since it is not possible to "give everything to everyone," while the supply of increasingly effective and expensive care grows along with the social demand for health and well-being. Such choices require an assumption criterion (Zweifel, Breyer & Kifmann 2009; Folland, Goodman & Stano, 2017). If one contrasts the service of care with spending, the approach immediately comes across as unacceptable; no amount of money can be compared to a single moment of suffering or life. However, the rational approach to the subject reminds us that money is not a relevant good in itself but plays an instrumental role in the economic system; in fact, it expresses the value of a good or service and is capable of transferring value.

The comparison should not then be made between health and money, but between different health benefits that, with the same amount of money, can be rendered. The same amount of money, for example, may generate a low life expectancy if used, for very expensive care, on an elderly person, but may cause a much higher expectancy if used in preventive and curative, low-cost services for very young people.

If the choices are difficult from an ethical point of view, the resulting policy decisions are certainly no easier. In Italy, for example, they appear particularly "indigestible" to the public, and hardly – perhaps never! – those who propose themselves to voters to run public affairs address them explicitly. They prefer to leave the task of containing the services provided within the limits of financial compatibility to obnoxious and opaque mechanisms such as excessively long waiting lists.

If the issue of the hierarchy of needs is so difficult to address already in theory, quite another situation is found about the concept of efficiency. Reasoning in reverse, it has already been said, that no one reasonably argues for the goodness of waste. In health care money misspent translates into diseases not avoided or not treated, suffering not alleviated, and lives not saved (Pavan & Modica, 2016). As economic disciplines originate from the relationship between scarce resources and correlative needs, this relationship is well expressed by efficiency understood as the relationship between utilities produced – capable of satisfying needs – and resources used. Efficiency can thus be considered, with good reason, as the very essence of economics. However, the considerations made above about the theoretical smoothness of this principle make its ethical nature immediately apparent. It can thus be said that efficiency is, before being a fundamental principle of economics, an ethical principle (Stieber & Primeaux, 1991; Koslowski & Shionoya, 2012).

The management of a public health entity, given appropriate political choices made at a higher and antecedent level, is therefore carried out according to criteria of efficiency and functionality; this is from both a theoretical and an operational point of view. Efficiency is first and foremost an ethical principle; the representation of business disciplines as sets of self-referential techniques thus loses all consistency, where business concepts and practices take on instrumental dimensions concerning human needs and well-being.

3 – From business mathematics to business administration

Mankind has always managed scarce resources and used counting and control tools for this purpose. There are numerous records of this in ancient civilizations, such as those of Mesopotamia; so too about the Greek and Latin civilizations. In the modern era, the birth of business mathematics and, by extension, of accounting and business administration can be traced back to the publication in 1202 of the first edition of *Liber Abbaci*, by Leonardo Pisano, known as the Fibonacci. That book introduced to Europe the decimal number system of Indian origin usually referred to as Indo-Arabic. The treatise consists of fifteen chapters, four of which – from the eighth to the eleventh – are devoted to mercantile problems:

- 8) Purchase and sale of goods and the like.
- 9) Barter of goods, purchase of coins and the like.
- 10) Partnerships made between partners.
- 11) Merging of coins and related rules.

Fibonacci's work initiated modern arithmetic and algebra in Europe and made available the elements of commercial calculus, the first step in the development of accountancy, first, and business administration, later (Sigler, 2003; Devlin, 2011).

Of much greater importance, for this writing, is the work "About the trade and the perfect merchant" – in Italian, "Della mercatura et del mercante Perfetto" – written in 1458 by Benedetto Cotrugli. It was published over a century later and largely incomplete, so it was judged for a long time to be a minor work (Cotrugli, 1573). Only in relatively recent times has the discovery of the complete manuscript made it possible to assess its full scope. An illustration of the double-entry method is found there that predates Luca Pacioli's more famous treatise, but what is most relevant for the present work is the figure of the "merchant"; a person whose motivation, sobriety, competence, and fairness are all emphasized, but more so his awareness of his role in generating wealth and the welfare of the community. The merchant – entrepreneur, economic operator – is thus presented, first and foremost, as an ethical figure (Hernández Esteve 1992; Sangster & Rossi, 2018).

The next major Italian works on the subject of accountancy from the fifteenth to seventeenth centuries are by religious, Luca Pacioli (*Tractatus de computis et scripturis*, 1494), a Franciscan, Angelo Pietra (*Indirizzo degli economi*, 1586), Benedictine, Lodovico Flori (*Trattato del modo di tenere il Libro Doubled Domestico*, 1636), a Jesuit (Yamey, 1967; Hernández-Esteve, 1994; Sangster, 2012). The second and third are concerned with the management of the monastery, an entity that, in a world of individual enterprises and partnerships among a few, constitutes the wealth of the religious community and thus falls under common and impersonal ownership. The two authors are concerned with defining useful rules for the control of management and patrimony (Melis, 1950). The economic order is therefore fully consistent, in the personalities of these authors, with the spiritual and ethical ones.

Coming to modern economic treatises, of interest here is the thesis put forward by Jacob Soll (Reckoning, 2014) about a historical relationship between the ability, present in a given nation, to express value and account for economic activity and the development, not only economic, of the nation itself. On the specific subject of business administration, Pietro Onida (1968) questions the profit orientation of the firm. He starts from the consideration that it not only

produces gross wealth – expressed by sales revenues – but also distributes it to employees, suppliers, lenders, and owners. At the system level, the distributed wealth returns to the enterprise in the form of demand, so that the magnitude of the latter depends to some extent on the magnitude of the former, and "wealth is not increased by defending it, but by spreading it." From here develops the theory of "simultaneous maxima", according to which the purpose of the enterprise is not the maximization of profit, but an appropriate balance between the enterprise's need for self-financing, dividends, remuneration of personnel, fair prices in buying and selling, and interest to lenders. The work cited above anticipates the later "stakeholder theory" formulated in 1984 by R. Edward Freeman (Freeman *et al.* 2007, 2010). This is explicitly both positive and normative, the former, however, has never been convincingly demonstrated, so that the equitable satisfaction of all interests converging on the enterprise emerges above all as a powerful ethical instance and, as such, constitutes one of the theoretical foundations of Corporate Social Responsibility.

4 – The Internal Control System

Of interest, for this paper, is the topic of controls where the ethical theme is carried out concerning overall and internal processes rather than the specific procedures of accounting and auditing. We speak in this regard of internal controls or, better, of Internal Control System, abbreviated ICS. Control can be defined as a system of management conditions and ways put in place toward the achievement of business objectives (Zanda, 2002). Vast is the literature that has investigated the topic in question (D'Onza (2008). For this paper, however, it is useful to refer to the operational document, known as the CoSo Report or CoSo I – Committee of Sponsoring Organizations of the Treadway Commission, in the different versions that have intervened from 1992 to 2013 – since it constitutes a standard of general acceptance, to which both the academic literature and the various practical applications refer. It proposes a model of controls for combating maladministration and corruption that is valid for large, profit-oriented companies, but more generally for all public and private companies, large or modest, even nonprofit-oriented ones. A particularly useful reference here is the "Guidelines for Internal Control Standards for the Public Sector" (2004) issued by the International Organization of Supreme Audit Institutions – INTOSAI as a reference for public administrations. This is a document, avowedly derived from the CoSo Report, which devotes special attention to ethical issues in public management.

The ICS has objectives, which in the INTOSAI model are of "accountability, financial and non-financial," of "compliance with regulations," of "safeguarding assets," but above all "managerial," in terms of "executing operations in an orderly manner, by ethical principles, of economy, efficiency, and effectiveness". Thus, it appears to be confirmed in this document what was previously argued, namely that efficiency, before being the essence of economy, constitutes an ethical principle. To achieve these goals, the ICS has component elements; in addition to "risk assessment," "control activity," "information and communication," and "monitoring," the "control environment" is most relevant here. For it, any business entity – public for INTOSAI, but all for CoSo I – has widespread and shared ethical values that, therefore, are not only and so much outlined in a corporate "code of ethics," but are above all practiced. In this view, the "tone at the top," the example of the leaders, is valid. Ethical values are combined with professional competence in a context of organizational adequacy aimed at developing subject

motivation through appropriate personnel management and incentive policies. So ethical dimension, professional competence, and motivation, according to a model that does not appear conceptually very far from Benedetto Cotrugli's perfect merchant.

5 – Conclusions

The present work, speculative in nature, started from the consideration that the accounting profession, but more broadly business disciplines and professions, have not always enjoyed particular social prestige. The reference to St. Matthew's call made it possible to immediately propose a perspective of sum elevation, as opposed to the self-referential and immoral figure of some firms. Business administration, it has been said, constitutes a part, with uncertain boundaries, about the broader discipline of economics. This in turn coexists in society with other disciplines such as politics, law, and, above all, ethics. The overlaps between them are extensive and systematic. The reference to health care has enabled us to observe that efficiency constitutes, before the very essence of economics, a relevant ethical principle. The inseparable link between ethics and business economics is shown, historically, by the figure of the merchant proposed by Cotrugli, but it is confirmed by some treatises in the more recent literature, such as those on simultaneous maxima and stakeholder theory. Business practice itself is ethically oriented, as shown by the ICS standard of CoSo I and more so in the interpretation for the public sector made by INTOSAI.

Thus, business administration and accountancy as disciplines and related professional applications are ethical, where the moral tension, based on the knowledge of its positive social function, goes hand in hand with the competence and motivation of the subjects. The deep awareness of this intrinsic nature of the business's disciplines seems capable of completely reversing its lack of social consideration and restoring its ancient prestige and natural dignity. The vital breath of business administration can therefore be summarized here in the consideration that the numbers, in one with the other technical means, are only useful tools to control and represent events, measure performance, and encourage virtuous behaviors, always and in any case at the service of man.

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